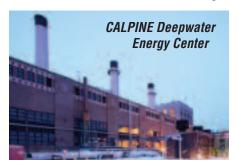
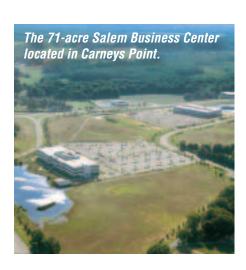
The Salem County Improvement Authority (SCIA) has broad bonding powers that can be utilized to fund a wide array of capital development projects including public facilities, non-profit facilities, renewable energy projects, tourism and recreational facilities, utility projects, airport and marine terminals, transportation projects, and educational facilities.

Through the issuance of tax-exempt bonds, local governments, school districts, non-profit organizations, developers of affordable housing, and private redevelopers can benefit from lower interest rate financing.

Additional advantages to SCIA financing opportunities include:



- No Down Payment
- Exemption From Cap Restraints
- Longer-term Useful Life
- Negotiated Bond Sales
- Flexible Repayment Schedules
- Competitive Fee Policies
- Project Management
- Rapid Approval and Closing



#### **Conduit Bonds**

The SCIA can issue Conduit Bonds on behalf of a third party. Conduit Bonds are not government debt, but are private debts secured by revenues generated by the project being financed, the credit of the conduit borrower, and/or a mortgage on the property. Repayment of the bond issued is the responsibility of the business or developer who receives the financing.

## **Pooled Bonding**

The SCIA can issue debt for smaller public projects on behalf of several County municipalities in the same bond issue. For entities that need to borrow only a small amount, pooling provides an opportunity to spread the cost of bond issuance among all borrowers. As a result, individual borrowers can realize economies of scale by obtaining financing which otherwise may be too small to attract potential investors at favorable rates.

# **Capital Equipment Purchase and Leasing**

The Pooled Equipment Lease Program enables municipalities, school districts, and other public entities like fire districts and libraries to pool their equipment needs into a single SCIA bond sale, large enough to attract interest from bond buyers with lower interest rates than individual participants could normally receive by going to the market on their own. In addition, the Authority is able to structure the repayment schedules for the debt to accommodate each individual participant's needs. Because the equipment is obtained through a lease with the SCIA, the purchases do not diminish the borrowers debt service limits. Eligible types of equipment include, but are not limited to, police cars, fire trucks, ambulances, computer equipment, and telecommunications systems.







The SCIA can fund tourism and recreational facilities such as boat ramps, birdwatching platforms, and more.

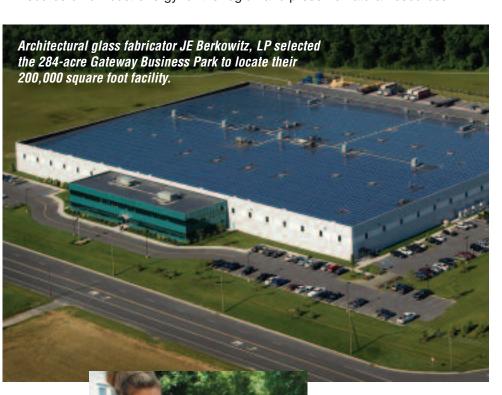
### **Redevelopment Zone Financing**

The SCIA can assist not-for-profit entities and eligible for-profit entities who establish themselves in locally designated Redevelopment Zones which include vacant, underutilized, or Brownfield locations.

For-profit businesses which qualify for tax-exempt bonds include those involved with the manufacturing of a product, or the addition of temporary or permanent jobs to the area. This tax-exempt status can lesson a company's debt service by thousands of dollars annually. Businesses that are not involved in manufacturing and locate in a Redevelopment Zone can qualify for low-interest taxable financing with extended repayment terms through the Salem County Improvement Authority.

# Renewable Energy Program

The SCIA strives to develop a "Generation of Clean Renewable Energy Users," to provide a greener and safer future for Salem County. Through the use of state-of-the-art technologies, the SCIA can collaborate with local and County governments, school districts, public entities, and energy providers to develop a Renewable and Sustainable Energy Program that will provide a source of low-cost energy for the region and preserve natural resources.



Agribusiness is a multi-million dollar industry in Salem County. Goya Foods also selected the Gateway Business Park.



Salem County is comprised of 15 separate municipalities each governed by their own local committee or council.

Alloway Township
Carneys Point Township\*
Borough of Elmer
Elsinboro Township
Lower Alloways Creek Township
Mannington Township\*
Oldmans Township\*
Borough of Penns Grove\*
Pennsville Township
Pilesgrove Township
Pittsgrove Township\*
City of Salem\*
Upper Pittsgrove Township
Borough of Woodstown

\*Municipalities with active redevelopment zones.

